

Mode Eleven Bancorp

As of May 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
<b>Assets</b>	
Current Assets	
Bank Accounts	
1011 - Checking	7,573.46
6120 - Checking	4,304.00
6562 - Checking	21,098.18
Cash at IntraFi	
Intercopaid	
<b>Total for Bank Accounts</b>	<b>\$32,975.64</b>
Accounts Receivable	
Other Current Assets	
1400 - Prepaid Expenses	
1405 - Prepaid Expense-Other	
1410 - Software Development	1,157,372.00
1500 - Other Current Assets	0
1505 - Income Tax Receivable	
<b>Total for 1500 - Other Current Assets</b>	<b>0</b>
1515 - Undeposited Funds	
<b>Total for Other Current Assets</b>	<b>\$1,157,372.00</b>
<b>Total for Current Assets</b>	<b>\$1,190,347.64</b>
Fixed Assets	
1702 - Furniture, Fixtures & Equipment	78,534.97
1705 - Accumulated Depreciation	-33,142.04
<b>Total for Fixed Assets</b>	<b>\$45,392.93</b>
Other Assets	
1800 - Deferred Tax Asset	\$6,217,127.27
1801 - DTA Valuation Allowance	-6,217,127.27
<b>Total for 1800 - Deferred Tax Asset</b>	<b>0</b>
1810 - Other Receivable	-\$821,123.92
1811 - Sub AR	
<b>Total for 1810 - Other Receivable</b>	<b>-\$821,123.92</b>
1820 - Investment in Summit National Bank	3,519,011.96
1830 - Prepaid Equity Raise	
1840 - Intangible Assets	26,481.60
Suspense	
<b>Total for Other Assets</b>	<b>\$2,724,369.64</b>
<b>Total for Assets</b>	<b>\$3,960,110.21</b>

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As of May 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
<b>Liabilities and Equity</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2100 - Accounts Payable	158,063.46
<b>Total for Accounts Payable</b>	<b>\$158,063.46</b>
Credit Cards	
Other Current Liabilities	
2500 - Accrued Expense	
2510 - Benefit Payable	32,453.40
2520 - Bonus Payable	
2530 - Payroll Payable	
<b>Total for Other Current Liabilities</b>	<b>\$32,453.40</b>
<b>Total for Current Liabilities</b>	<b>\$190,516.86</b>
Long-term Liabilities	
<b>Total for Liabilities</b>	<b>\$190,516.86</b>
Equity	
3130 - Retained Earnings	-18,129,148.99
Net Income	-3,663,758.65
3100 - Common Stock	2,008,950.00
3105 - Opening Balance Equity	
3120 - Paid-In Capital or Surplus	23,921,342.31
3125 - Preferred Stock	143,175.00
3127 - Preferred Dividend Paid	-11,613.09
3135 - Unrealized Gain/Loss on Securities	-499,353.23
<b>Total for Equity</b>	<b>\$3,769,593.35</b>
<b>Total for Liabilities and Equity</b>	<b>\$3,960,110.21</b>